IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.1904 of 2005

Rajesh Natwarlal Lakhani & ors. .. Petitioner

versus

R.S. Co-op Bank Ltd & ors. .. Respondents

...

Mr.S.V. Borkar with C.S. Karkera for the petitioners.

Mr.S.C. Naidu with Jay Choksi for the respondent no.1.

CORAM : D.G. KARNIK,J.

DATED : 18th July 2005.

P.C.:

1. Heard learned counsel for the petitioner and respondent no.1.

2. Writ Petition is directed against the interlocutory order declining to grant stay for execution of the award. The award was passed on 23rd November 2003. Even the amount which was admitted by

the petitioner to be due to the Co-operative Bank has not been deposited by the petitioner. In the circumstances, this is not a fit case for interference in an interlocutory matter. Hence, Writ Petition is rejected.

3. The award however shall not be executed if the petitioner deposits in the appellate Court 50% of the total amount of the award within a period of two months and the balance 50% of the amount within a period of further two months. On such deposit being made, the respondent no.1 would have a liberty to apply to the appellate court for appropriate orders.

D.G. KARNIK, J